

**NORFOLK PARK
(KNOWN AS NORFOLK HERITAGE PARK)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

REGISTERED CHARITY NUMBER 1040354

NORFOLK HERITAGE PARK

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**NORFOLK HERITAGE PARK
REFERENCE AND ADMINISTRATIVE DETAILS**

CHARITY NO: 1040354

TRUSTEES

Sheffield City Council is the sole Trustee of the charity, acting through the Charity Trustee Sub Committee.

Charity Sub-Committee Members:

Cllr Ian Auckland (Chair)
Cllr Zahira Naz (Deputy Chair)
Cllr Douglas Johnson (Spokesperson)
Cllr Richard Williams
Cllr Fran Belbin

PRINCIPAL ADDRESS

Sheffield City Council
Parks and Countryside
Centre in the Park
Guildford Avenue
Sheffield
S2 2PL

INDEPENDENT EXAMINER

Melvin Bailey FCCA DChA
for and on behalf of Rogers Spencer
Chartered Accountants
Newstead House
Pelham Road
Nottingham
NG5 1AP

NORFOLK HERITAGE PARK TRUSTEES' REPORT YEAR ENDED 31 MARCH 2023

The trustees present their report together with the financial statements of the charity for the year ended 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the requirements of the Statement of Recommended Practice, 'Accounting and Reporting by Charities' Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective on 1 January 2019 (Updated second edition – October 19).

DESCRIPTION OF CHARITY'S TRUSTS AND OBJECTS

The City Council acquired Norfolk Park by virtue of a conveyance dated 18 April 1910 from the Duke of Norfolk. The City Council holds the land acquired on trust for charitable purposes. The governing document is the scheme dated 24 August 1998.

The park is held on trust as a public park, recreation ground and community centre. There is further provision that access to the park will be at no charge and there are restrictions on the sort of public meetings that can be held.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Norfolk Heritage Park is a charity and the sole Trustee is Sheffield City Council. The Charity Trustee Sub Committee is a standing sub committee of the Strategy and Resources Policy Committee. It has been established to take all decisions of the Council, including but not limited to disposal of and other dealings with charitable land.

Management of the park is the responsibility of the Councils' Parks and Countryside service. Management and administrative decisions which are not decisions of the Council as Trustee, may be made, in accordance with the Leaders' Scheme of Delegation, by the Executive Director of Neighbourhood Services, the Director of Parks, Leisure and Libraries, or the head of Parks and Countryside service.

The park is managed on a day-to-day basis by the Parks Area Team Leader & gardeners with the centre managed via Parks & Property & Facility Management. Overall, this is overseen by the Area Manager Andy Mumford.

PUBLIC BENEFIT

The Trustees have complied with the duty in s. 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Details of how the charity has carried out its activities for the public benefit are given in the section below.

**NORFOLK HERITAGE PARK
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2023**

ACTIVITIES AND ACHIEVEMENTS

Norfolk Heritage Park is classed as a City Park and is one of the oldest parks in the country. From 1999-2005 the park has been regenerated through a national lottery restoration project. New visitor facilities have been constructed including the Centre in the Park, a multi-purpose community building. The park landscape has been restored to its original Victorian character. A new sports pavilion and car park were opened in March 2005 and then later in 2011 the redeveloped Sports Pitches were officially opened.

More recently in 2018 the renovation and renewal of new Playground facilities was completed. Then in 2019 a new footpath link between Jervis Lum & Beeches Drive was installed creating better access links into the park. To allow controlled entry to the park a new rising arm barrier was fitted at the entrance off Guildford Avenue.

Norfolk Heritage Park has the following facilities for park visitors:

- Under 8's playground
- Adventure playground for over 8's
- Sports pitches, Sports Pavilion and Bowling Greens
- Multi-use games area
- A café
- A crèche/Nursery
- Youth club provision
- Sheffield City Council Ranger Service
- Rooms for hire including an I.T. Training Suite
- Toilets including toilets for disabled visitors
- Bookable event space

Summary of activities

- The Park has been awarded the Green Flag for the sixteenth-year running in recognition of the quality of the facilities, services, and management.
- We strive to maintain and improve the high standard of facilities within the park for people and wildlife.
- We have created more biodiversity within the park by increasing wildlife habitats & implementing reduced mowing regimes.
- The new pitches are well used and have benefited from the new drainage, irrigation and a knee high rail around the pitches. The pitches have received a higher specification for ongoing maintenance and end of season renovation work.
- We have continued to ensure that all the tenanted buildings associated with the park are fully tenanted in order to maximise income for the charity.
- Norfolk Park Bowling Club still operate from the park albeit with now one green in use.

**NORFOLK HERITAGE PARK
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2022**

Centre in the Park

During winter 2022- spring 2023 SCC Parks & Countryside relocated its office based operational services to Norfolk Pk following the impending closure of the Moorfoot Building in Sheffield City Centre.

Several rooms have now been converted into office space for Parks & Countryside Officers to utilise. The centre can still be hired out for meetings for external clients.

Groups with an interest in the park

A new Friends of Norfolk Pk were formed in the year 22/23 with a view to enhancing the park & working with other stakeholders. Whilst the group is still in its infancy regular meetings are planned to assist the group moving forward.

A new Café operator has now been given a lease to run the café within the Centre. Trading commenced March 2023 & to date has been very successful & provided a much needed facility for the local community & park users.

Events

A number of events were undertaken during 22/23:

Date	EVENT	APPROX ATTENDANCE	ORGANISATION	Type of Event
02/06/2022	Jubilee Beacon	15000	Major Events Team	Major
16/07/2022	Eid Celebration	1000	The Muslim Welfare House Sheffield	Community
29/08/2022	Sheffield Fayre	10000	Major Events Team	Major
15/10/2022	Secondary Schools XC 2	400	Sheffield Federation for School Sport	Sports
16/10/2022	SYCCA Cross Country	400	South Yorkshire CCA	Sports
26/11/2022	Primary Schools XC 5	400	Sheffield Federation for School Sport	Sports
04/02/2023	Secondary Schools XC	400	Sheffield Federation for School Sport	Sports

**NORFOLK HERITAGE PARK
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2022**

PLANS FOR FUTURE PERIODS

The trustees will continue to work with key stakeholders to further develop Norfolk Heritage Park.

- Continuing to provide a high quality suite of services accessible by all sectors of the community in line with Green Flag standards, maintaining the park's Green Flag Award (nationally recognised).
- Implementing park developments in line with Green Flag Management Plans.
- Continue to implement and develop the Norfolk Heritage Park Environment Policy to reduce the effect of services on the local environment e.g., Bio-Diversity gains
- Work with Activity Sheffield, Heritage Park Community School, GOALS Soccer Centre and All Saints Secondary School to carry out the necessary work to ensure the successful usage of the sports pitches.
- Work with Norfolk Park bowling club to sustain the use of the bowling green within the park and seek to encourage increases in junior bowling within the park.
- Improve visitor information services including supporting Friends Group in the development of their website and ensure interpretation leaflet is widely available.
- Identify marketing opportunities to further promote the park and its facilities, marketing plan to be completed and implemented.
- Parks and Countryside and the Centre in the Park team will continue to provide support and facilitate a range of partnership / community led events that use the park buildings and the park landscape.
- Ensure that the park links with the wider regeneration process taking place on the estate and any strategies and developments that affect the park and its day-to-day operations.
- Replacement of the wooden knee rail fencing around the main carpark is planned to replace with steel knee high rails for extra durability/sustainability.
- The surface of the drive leading into the car park & the car park itself is deteriorating, it has been acknowledged that full surface repairs/renewal will be required in the short-term dependant on funding.

**NORFOLK HERITAGE PARK
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2022**

FINANCIAL REVIEW AND FUNDING

Restricted fund - Net expenditure of £21,258 (21/22: expenditure of £65,788) comprising depreciation of £58,318 (21/22: £93,100). This expenditure was offset by capital grant income from Sheffield City Council of £37,177.

The additional grant income this year covered works on Arbourthorne Lodge access.

Unrestricted funds - Net income of £3,518 (21/22: £159). This includes investment income of £3,518 (21/22: £159). The income from charitable activities was £66,519 (21/22: £55,594) with expenditure of £229,886 (21/22: £215,489). The deficit was funded by the grant from Sheffield City Council of £204,906 (21/22: £159,895).

In 22/23 we identified in the accounts income and expenditure streams from the Parks Events team, since such events have returned post-pandemic. This includes Events income of £13,445 (21/22: £75) and Rents expenditure of £51,718 (21/22: £54,432) from the annual Sheffield Fair and the Queens Jubilee celebrations.

At 31 March 2023 the charity had total funds of £1,727,717 (21/22: £1,745,457). These funds are mainly tied up in fixed assets and investments. Restricted funds of £1,561,017 (21/22: £1,582,275) were held mainly as fixed assets. Endowment and designated funds of £166,700 (21/22: £163,182) were held as investments.

There was investment income of £3,518 (21/22: £159) and this has been transferred to the Designated Fund which now totals £6,640 and is available to spend in accordance with the Charity's Trusts & Objectives.

RESERVES POLICY

As the charity is managed and funded by the Council, no specific unrestricted charity reserves are deemed to be necessary.

Annual revenue expenditure is generally greater than income and the variance is born by the Council and not carried forward into the next financial year.

This charity has specific monies invested in the Council's internal investment fund. Interest is received half yearly on the monies invested. The investment monies are held as endowment funds and any interest earned is unrestricted income. This income has been earmarked by the trustees for use at the site for one-off projects rather than ongoing costs and has therefore been shown as a designated fund.

**NORFOLK HERITAGE PARK
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2023**

RISK MANAGEMENT

The charity is dependent for its day-to-day management upon Sheffield City Council. It is therefore considered expedient and cost effective for the charity to adopt the Council's risk management policy and strategy, which it considers is a crucial part of the service planning process in highlighting key risks and how they affect the Council's ability to deliver its service and how they will be managed. The Council has incorporated a formal approach to risk management in its day-to-day operations and has developed a toolkit to allow managers to identify risk, which would prevent them from achieving their objectives and to provide information and guidance on how these risks can be managed. The Council operates an Internal Insurance Account covering a variety of risks.

**NORFOLK HERITAGE PARK
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2023**

Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TRUSTEES

Sheffield City Council adopted a Committee system in May 2022. The current Trustees are listed on Pg 1.

Approved by the Trustees and signed on their behalf by:

Cllr Ian Auckland – Chair of the Charity Trustee Sub Committee.

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF Norfolk Park

I report to the trustees on my examination of the financial statements of the charity for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

.....
Melvin Bailey FCCA DChA
for and on behalf of Rogers Spencer
Chartered Accountants
Newstead House
Pelham Road
Nottingham
NG5 1AP

Dated:

**NORFOLK HERITAGE PARK
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted 2022/23 £	Restricted 2022/23 £	Endowment 2022/23 £	Total 2022/23 £	Total 2021/22 £
Income and endowments from:						
Donations and legacies	2	204,906	37,177	-	242,083	187,207
Charitable activities	3	66,519	-	-	66,519	55,594
Investment	10	3,518	-	-	3,518	159
Total		274,943	37,177	-	312,120	242,960
Expenditure on:						
Raising funds	4	41,540	-	-	41,540	-
Charitable activities	5	229,886	58,435	-	288,320	308,589
Total		271,425	58,435	-	329,860	308,589
Net income/(expenditure)		3,518	(21,258)	-	(17,740)	(65,629)
Transfer between funds				-	-	-
Net movement in funds		3,518	(21,258)	-	(17,740)	(65,629)
Reconciliation of funds:						
Total funds brought forward		3,122	1,582,275	160,060	1,745,457	1,811,086
Total funds carried forward		6,640	1,561,017	160,060	1,727,717	1,745,457

**NORFOLK HERITAGE PARK
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted 2021/22 £	Restricted 2021/22 £	Endowment 2021/22 £	Total 2021/22 £	Total 2020/21 £
Income and endowments from:						
Donations and legacies	2	159,895	27,312	-	187,207	147,244
Charitable activities	3	55,594	-	-	55,594	38,329
Investment	10	159	-	-	159	-
Total		215,648	27,312	-	242,960	185,573
Expenditure on:						
Raising funds	4	-	-	-	-	-
Charitable activities	5	215,489	93,100	-	308,589	233,963
Total		215,489	93,100	-	308,589	233,963
Net income/(expenditure)		159	(65,788)	-	(65,629)	(48,390)
Transfer between funds				-	-	-
Net movement in funds		159	(65,788)	-	(65,629)	(48,390)
Reconciliation of funds:						
Total funds brought forward		2,963	1,648,063	160,060	1,811,086	1,859,476
Total funds carried forward		3,122	1,582,275	160,060	1,745,457	1,811,086

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing

**NORFOLK HERITAGE PARK
BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	Unrestricted 2022/23 £	Restricted 2022/23 £	Endowment 2022/23 £	Total 2022/23 £	Total 2021/22 £
Fixed assets						
Tangible fixed assets	9	-	1,561,017	-	1,561,017	1,582,158
Investments	10	6,640	-	160,060	166,700	163,182
		<u>6,640</u>	<u>1,561,017</u>	<u>160,060</u>	<u>1,727,718</u>	<u>1,745,340</u>
Current assets						
Debtors	11	1,055	-	-	1,055	1,167
Liabilities						
Creditors falling due within one year	12	(1,055)	-	-	(1,055)	(1,050)
Net current assets		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>117</u>
Net assets		<u>6,640</u>	<u>1,561,017</u>	<u>160,060</u>	<u>1,727,718</u>	<u>1,745,457</u>
The funds of the charity						
Unrestricted income funds						
Designated funds	15	6,640	-	-	6,640	3,122
Restricted income funds	13	-	1,561,017	-	1,561,017	1,582,275
Endowment funds	14	-	-	160,060	160,060	160,060
		<u>6,640</u>	<u>1,561,017</u>	<u>160,060</u>	<u>1,727,718</u>	<u>1,745,457</u>

Sheffield City Council adopted a Committee system in May 2022. The current Trustees are listed on Pg 1.

Approved by the Trustees and signed on their behalf by:

Signed _____ Date _____

CLr Ian Auckland – Chair of the Charity Trustee Sub Committee.

**NORFOLK HERITAGE PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

1. Accounting Policies

Norfolk Heritage Park is a registered charity in England. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to provide a public park, recreation ground and community centre.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective on 1 January 2019 (Updated second edition – October 19), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

1.1 Fixed assets

Norfolk Park is classified as a Community Asset. The trustees policy is to value Community Assets at £Nil.

Land and buildings are carried in the accounts at deemed cost, as at transition to SORP (FRS 102).

Expenditure on fixed assets is capitalised, provided that the fixed asset yields benefit to the charity and the services it provides are for a period of more than one year.

Assets have been reviewed for any impairment loss in respect of consumption of economic benefit.

NORFOLK HERITAGE PARK NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2023

1.2 Depreciation

Depreciation is provided on fixed assets at rates calculated to write off the cost of the assets over their expected useful lives as follows:

- Land and previously revalued buildings are not depreciated.
- Park buildings have been depreciated on a straight line basis over 40 years, commencing on the transfer from assets under construction.
- Depreciation is not provided on land or assets under construction.
- The Trustees perform annual impairment reviews in accordance with the requirements of FRS 102 to ensure that the carrying value is not greater than the recoverable amount.

1.3 Investments

Fund balances are invested internally with Sheffield City Council. Investments are held at market value.

1.4 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise of unrestricted funds that have been set aside by the trustees for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund.

1.5 Income

Income from donations and grants, including capital grants, is included in income when it is probable that the income will be received, and is allocated to the appropriate fund.

Investment income is included when receivable.

Rental, events, room hire and similar income is included when the event or function has taken place.

The cost of running the park is funded by Sheffield City Council. Annual revenue expenditure is generally greater than income and any variance is borne by the Council by way of a grant to the charity.

**NORFOLK HERITAGE PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

1.6 Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, net of any VAT, which can be recovered as Sheffield City Council is the sole trustee and therefore has special status under s33 VAT Act 1994.

The main exception to this treatment is payments for such items as gas and electricity are charged at the date of the meter reading rather than being apportioned between years. This policy is applied consistently each year.

Expenditure has been allocated to the activities to which it is directly attributable.

Cost of raising funds

The cost of generating any external funding, such as grant applications and events, is attributable to the time of Sheffield City Council officers who work on a range of projects including the charity. As such it is not possible to accurately apportion the cost of this to the charity so no charge is included in the accounts.

Charitable activities

Charitable activities are set out within the charitable deeds and represent the costs associated with the running and maintenance of the park.

Governance costs

Independent examination costs and finance officer costs are charged to the charity. The Council currently absorbs the cost of other officers' time. This policy is kept under review.

Staff costs

The staff who work for the charity are employed by Sheffield City Council, and are subject to the terms and conditions of that organisation. The costs of such staff are recharged to the charity. Full disclosure of the relevant staff costs and numbers is provided in the notes to these financial statements.

Pensions

City Council employees may participate in the Local Government Superannuation Scheme, which provides members with defined benefits related to pay and service. The City Council makes payments for this group of employees to the South Yorkshire Pensions Authority, which administers pension arrangements on behalf of Sheffield City Council and the other local authorities in the South Yorkshire area. The City Council bears any deficit or surplus on the scheme and does not charge this to the charity.

1.7 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**NORFOLK HERITAGE PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

1.8 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.9 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**NORFOLK HERITAGE PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

2. Donations and legacies

Grants	2022/23	2021/22
	£	£
Unrestricted:		
S106 Maintenance	6,073	-
Sheffield City Council - revenue grant	198,833	159,895
	204,906	159,895
Restricted:		
Sheffield City Council - CRP	37,177	
Sheffield City Council - capital grant	-	7,312
Environment Agency	-	10,000
Community Infrastructure Levy	-	10,000
	37,177	27,312
	253,008	187,207

If expenditure is greater than income the variance is borne by Sheffield City Council and not brought forward into the next financial year.

3. Income from charitable activities

	Park Operation Income £	Centre in the park building Income £	2022/23 Total £	2021/22 Total £
Unrestricted:				
Outdoor sports	1,357	-	1,357	1,087
Events	13,445	-	13,445	75
Miscellaneous	-	-	-	-
Rents and room hire	-	51,718	51,718	54,432
	14,802	51,718	66,519	55,594

4. Analysis of expenditure on raising funds

	2022/23	2021/22
	£	£
Unrestricted:		
Events	41,540	-

**NORFOLK HERITAGE PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

5. Analysis of expenditure on charitable activities

	Park Operation Costs £	Centre in the Park Building Costs £	2022/23 Total £	2021/22 Total £
Unrestricted:				
Employees	23,414	29,586	53,000	71,360
Repairs and maintenance	17,897	38,519	56,415	45,252
Grounds maintenance	23,813		23,813	22,980
Tree work	5,720		5,720	6,256
Playground refurbishment and maintenance	10,950		10,950	5,947
Electricity	-	22,327	22,327	15,597
Gas	-	10,174	10,174	5,097
Water and sewage	-	3,698	3,698	4,564
Rates	-	1,480	1,480	1,480
Cleaning charges	-	22,777	22,777	23,259
Telephones	-	3,522	3,522	3,907
Supplies and services	-	13,544	13,544	7,401
Governance costs	-	2,466	2,466	2,390
	81,793	148,093	229,886	215,489
Restricted:				
Release Accrued Income	117		117	-
Depreciation	48,943	9,375	58,318	48,390
	49,060	9,375	58,435	48,390
	130,852	157,468	288,320	263,879

6. Governance costs

	2022/23 £	2021/22 £
Managing and administration:		
Independent examination fees	1,055	1,050
Finance office costs	1,411	1,340
	2,466	2,390

7. Staff costs and trustees' remuneration

	2022/23 Total £	2021/22 Total £
Salaries	41,085	55,318
Social security costs	4,109	5,532
Pension	7,806	10,510
	53,000	71,360

No employee received remuneration of over £60,000 during the year (21/22 - None).

Trustees received no remuneration (21/22 - £Nil) and were not reimbursed for any of their expenses during the year.

8. Staff numbers

	2022/23 Number	2021/22 Number
The average number of employees during the year was	3	4

**NORFOLK HERITAGE PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

9. Land and buildings	At cost	At cost	Total
	Assets under Construction	Freehold land and buildings	
At cost or valuation		£	£
At 1 April 2022	-	2,007,630	2,007,630
Additions	37,177	-	37,177
Transfers	(37,177)	37,177	-
At 31 March 2023	-	2,044,807	2,044,807

Accumulated depreciation

At 1 April 2022	-	425,472	425,472
Charge in the year	-	58,318	58,318
At 31 March 2023	-	483,790	483,790

Net book value

At 31 March 2023	-	1,561,017	1,561,017
At 31 March 2022	-	1,582,158	1,582,158

Freehold land and buildings are included at deemed cost as permitted on transition to SORP (FRS102) based on a valuation in 2012/13 by the Asset Partnership Services team of Kier who are MRICS qualified.

10. Investments

At market value	2022/23
	£
At 1 April 2022	163,182
Interest received	3,518
Drawdown	-
At 31 March 2023	166,700

Market value is the same as historical cost.

11. Debtors

	2022/23	2021/22
	£	£
Amounts due from Sheffield City Council	1,055	1,050
Accrued income	-	117
	1,055	1,167

12. Creditors: amounts falling due within one year

	2022/23	2021/22
	£	£
Independent examination fees	1,055	1,050
Deferred income	-	-
	1,055	1,050

**NORFOLK HERITAGE PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

13. Restricted funds

	Freehold land and buildings £	Total £
Balance at 1 April 2022	1,582,275	1,582,275
Expenditure	(58,435)	(58,435)
Income	37,177	37,177
Transfer	-	-
Balance at 31 March 2023	<u>1,561,017</u>	<u>1,561,017</u>

Freehold Land and Buildings

This fund comprises various grants and donations received to finance capital projects including the Centre in the Park, a new sports pavillion, and a multi use games area.

Restricted funds - prior year

	Freehold land and buildings £	Total £
Balance at 1 April 2021	1,648,063	1,648,063
Expenditure	(93,100)	(93,100)
Income	27,312	27,312
Transfer	-	-
Balance at 31 March 2022	<u>1,582,275</u>	<u>1,582,275</u>

14. Endowment funds

Balance at 1 April 2022 and at 31 March 2023	<u>£</u> <u>160,060</u>
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The Charity funds are invested in Sheffield City Council's Consolidated Loan Funds. The original investment balances are held as endowment funds. Interest earned can be used for unrestricted purposes but is designated for one-off projects rather than ongoing running costs.

Endowment funds - prior year

Balance at 1 April 2021 and at 31 March 2022	<u>£</u> <u>160,060</u>
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15. Unrestricted funds

	General Funds £	Designated Funds £	Total £
Balance at 1 April 2022	117	3,122	3,239
Income	274,827	-	274,827
Expenditure	(271,425)	-	(271,425)
Transfer	(3,518)	3,518	-
Balance at 31 March 2023	<u>-</u>	<u>6,640</u>	<u>6,640</u>

Designated funds represent accumulated interest on the endowment funds. The trustees have set this money aside for one-off projects in the future, rather than for ongoing running costs.

Unrestricted funds - prior year

	General Funds £	Designated Funds £	Total £
Balance at 1 April 2021	-	2,963	2,963
Income	215,765	-	215,765
Expenditure	(215,489)	-	(215,489)
Transfer	(159)	159	-
Balance at 31 March 2022	<u>117</u>	<u>3,122</u>	<u>3,239</u>

**NORFOLK HERITAGE PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

16. Analysis of net assets between funds	Unrestricted funds £	Restricted funds £	Endowment £	Total funds £
Fixed assets	6,757	1,561,017	160,060	1,727,835
Current assets	1,055	-	-	1,055
Creditors due within one year	(1,055)	-	-	(1,055)
	6,757	1,561,017	160,060	1,727,835

Analysis of net assets between funds - prior year	Unrestricted funds £	Restricted funds £	Endowment £	Total funds £
Fixed assets	3,239	1,582,158	160,060	1,745,457
Current assets	1,050	117	-	1,167
Creditors due within one year	(1,050)	-	-	(1,050)
	3,239	1,582,275	160,060	1,745,574

17. Ultimate Controlling Party

The ultimate controlling party is the sole trustee, Sheffield City Council.

18. Related parties

The charity has a very close relationship with Sheffield City Council who is the sole trustee and provides the balance of funding not provided elsewhere on an annual basis, to enable the charity to carry out its charitable objectives.

The amount of funding provided by Sheffield City Council during the year is £242,083 (21/22: £167,207). At the year end £1,055 was owed by Sheffield City Council (21/22: £1,167).

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